

World Finance and Trade

Washington. New York. London.

BONDS WERE WANTED AND FIRM PRICES

Investors' Purchases Favored the Lower Priced Issues—Peculiar Day in Stock Trading.

Richmond Regional Bank Makes Report Covering Record to December 31, 1915.

BY I. A. FLEMING.

Trading in bonds featured today on the local stock exchange, the lower-priced issues being in especially good demand. Prices were very firm, with transactions at 81 for Washington Railway 4s, 99s, and 99s for Potomac Electric consolidated 6s and 9s for Graphophone 4s. Closing prices on all bond issues were decidedly firm.

Action in the stock market was peculiar. Not a share of public utilities changed hands and the trading was confined entirely to stocks that very seldom show on the sales record.

The leader in this trading was Union Trust Company, with ninety shares in all, sold in ten-share lots at 129.

Second in activity was Washington and Annapolis shares, fifty selling at 154 1/2 to 155.

The only other transaction, also unusual, was fifteen shares of Second National Bank stock at 142.

The bid prices on public utility shares were 86 1/2 for Capital Traction, 85 1/2 for Potomac Electric, 85 1/2 for Electric, 85 1/2 for Potomac Electric, and 75 1/2 for Washington Gas.

The usual dividends were declared on the Washington Railway and Electric, 5c, on Potomac Electric, 5c, on Graphophone, 5c, and on the Washington Gas, 5c.

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WALL STREET MARKET

WEAK AND NEGLECTED

High-Grade Rails Join Industrials in a More or Less General Slump in Values.

Declines Averaged One to Two Points—Coppers and Oil Shares About the Only Exceptions.

NEW YORK, February 14, 10:30 a.m.

Irregular price changes marked the opening of operations today, with further activity in the metal group, all the leading coppers attaining new high records.

American Zinc and Mexican Petroleum, as well as Baldwin Locomotive and New York Airbrake, were among the other strong and active issues.

United States Steel was conspicuously heavy, losing almost a point at 84, but making up some ground later. Railroad shares were again slumped to the back.

Specialties, including Baldwin, declined abruptly on secondary dealings.

Coppers continued to dominate the market, but trading was somewhat curtailed by the storm which interrupted communication with western points.

Yield to Moderate Pressure.

New England was reported to be active in the further accumulation of coppers, which fully held their ground, while the balance of the list yielded substantially to moderate pressure.

Declines of a point or more in Canadian Pacific, New York Central, Reading and Chesapeake and Ohio, and some others, were the feature of the speculative issues.

Cruible Steel, Studebaker and other shares in the war group followed the untidy course of Baldwin, and United States Steel was distinctly reactionary.

Session Is Disappointing.

The entire session was disappointing to the friends of securities. They believe that the time is at hand for further financing in the interest of the allies and cannot see just how the big financiers are going to make successful operations on a weak stock market.

But there is nothing in the market that looks right to a bull, and it is admitted that the market is not in a position to show, but even some of these, notably Steel common, have not the slightest appearance of strength.

The railroads today are making their largest earnings. They have met the economies demanded and are showing their best record, but their stocks are among the weakest of the standard securities.

It may be the shadow of the labor trouble that is keeping the market weak. Whatever the reason, there is no question but what the market is at a low ebb.

Baldwin lost nearly 2 points, Colorado Fuel a point, Cruible Steel dropped 3 points and the Reading, Chesapeake and Ohio, 1 1/2; Norfolk and Western, 1 1/2; New Haven, 3/4; Northern Pacific, 1/2; and Union Pacific a fraction.

Anaconda Copper, Utah Copper, Chino Copper and Mexican Petroleum were strong spots.

The closing was soft, with slight additional recessions in the final hour.

Washington Stock Exchange.

RAILS.

Norfolk and Washington Steamboat, 31 at 154 1/2, 32 at 155, 33 at 155 1/2, 34 at 156, 35 at 156 1/2, 36 at 157, 37 at 157 1/2, 38 at 158, 39 at 158 1/2, 40 at 159, 41 at 159 1/2, 42 at 160, 43 at 160 1/2, 44 at 161, 45 at 161 1/2, 46 at 162, 47 at 162 1/2, 48 at 163, 49 at 163 1/2, 50 at 164, 51 at 164 1/2, 52 at 165, 53 at 165 1/2, 54 at 166, 55 at 166 1/2, 56 at 167, 57 at 167 1/2, 58 at 168, 59 at 168 1/2, 60 at 169, 61 at 169 1/2, 62 at 170, 63 at 170 1/2, 64 at 171, 65 at 171 1/2, 66 at 172, 67 at 172 1/2, 68 at 173, 69 at 173 1/2, 70 at 174, 71 at 174 1/2, 72 at 175, 73 at 175 1/2, 74 at 176, 75 at 176 1/2, 76 at 177, 77 at 177 1/2, 78 at 178, 79 at 178 1/2, 80 at 179, 81 at 179 1/2, 82 at 180, 83 at 180 1/2, 84 at 181, 85 at 181 1/2, 86 at 182, 87 at 182 1/2, 88 at 183, 89 at 183 1/2, 90 at 184, 91 at 184 1/2, 92 at 185, 93 at 185 1/2, 94 at 186, 95 at 186 1/2, 96 at 187, 97 at 187 1/2, 98 at 188, 99 at 188 1/2, 100 at 189, 101 at 189 1/2, 102 at 190, 103 at 190 1/2, 104 at 191, 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